

LISTING OF CLAIMS:

1. (Currently amended) A method for analyzing the performance of a plurality of investments wherein each investment is any one of a) a tradable asset, b) a portfolio of tradable assets, c) a non-tradable index and d) a non-tradable benchmark, the method comprising:

using a data source from which can be derived ~~the percentage increase or decrease in the value~~ a percentage change in value of each investment during each of a plurality of consecutive reporting periods within a given time frame;

for each investment, calculating values of an investment performance measurement for a plurality of overlapping holding periods within the time frame, respectively, wherein

each holding period is a period of time spanned by one of a) a single reporting period of a standard length of time and b) consecutive, contiguous reporting periods, each of a standard length of time, such that the length of each holding period is a multiple of the standard length of time, and

the investment performance measurement is a quantitative measurement of investment performance;

~~using the resulting values to judge the desirability of each investment~~ ranking the investments based on the values of the investment performance measurement.

2-5 (Canceled)

6. (Currently amended) The method of claim 1, wherein the method includes, for each investment, calculating a weighted average of the values of the investment performance

measurement for the plurality of holding periods and comparing the respective weighted averages of the investments.

7. (Currently amended) The method of claim 6, wherein the weighting factor to be applied to the value in respect of each holding period ~~may be selected by a user, but, in the absence of such determination, by default shall be based~~ is based on the length of the holding period associated with each performance measurement value.

8. (Currently amended) The method of claim 1 wherein the method includes:

calculating a ~~weighted average of the correlation~~ measurement of similarity between each pair of investments for a plurality of holding periods;

performing a mathematical conversion on the ~~weighted average of correlation values~~ measurement of similarity such that these values are mapped into a range of positive values in which a ~~higher~~ lower positive value reflects a greater degree of ~~negative correlation~~ similarity between the ~~investments;~~ and investments; and

using such converted or mapped values to partition the investments into groups such that the similarity among the investments in each group are more highly correlated with each other than with those in any other group within each group is as high as possible and the similarity between the investments in a given one of the groups and the investments of every other group is as low as possible.

9. (Canceled)

10. (Currently amended) The method of claim 1, wherein the method includes:

calculating values of a plurality of performance measurements for the plurality of holding periods for each investment;

calculating a weighted average of the values of ~~the performance measurements~~each performance measurement for the plurality of holding periods;

calculating ~~in respect of each weighted average its normalized value, which is the a~~
standardized value for each of the weighted averages, wherein each standardized value is a
number of standard deviations ~~such that the corresponding weighted average lies above or~~
below deviates from the mean of all weighted averages, for each ~~performance measurement for~~
the investments of the performance measurements;

for each ~~performance measurement~~investment, calculating a weighted average of the
~~normalized-standardized~~ values for each ~~investment of the performance measurements~~; and

performing a mathematical conversion on the resulting weighted averages such that the
highest resulting weighted average is mapped to one-hundred percent, the lowest is mapped to
zero percent and all other values are mapped within ~~this range~~a range from zero percent to one-
hundred percent accordingly.

11. (Currently amended) The method of claim 10, wherein the weighting factor to be
applied to each ~~normalized value may be selected by the user but, in the absence of such~~
~~determination, by default shall equal a fraction~~standardized value is a fraction, the numerator of

which equals one and the denominator equals the number of ~~normalized-standardized~~ values
being averaged ~~and the denominator of which equals one hundred~~.

12. (Currently amended) The method of claim 10, wherein the method includes, in respect of ~~any performance measurement value where a lower value is more desirable~~ any performance measurement value for which a lower value reflects a better performance, multiplying the corresponding stored ~~normalized-standardized~~ value by a factor of negative one prior to calculating a weighted average of the ~~normalized-standardized~~ values.

13. (Currently amended) The method of claim 1, wherein the method includes storing the values of the performance measurement for each of the investments in a database prior to using the values to ~~judge the desirability of~~ rank each investment.

14. (Currently amended) The method of claim 6, wherein the method includes storing the weighted averages for each of the investments in a database prior to using the values to ~~judge the desirability of~~ rank each investment.

15-17 (Canceled)

18. (Original) The method according to claim 1, wherein the method includes making an investment decision based on the results of the analysis.

19. (Original) The method according to claim 1, wherein the method includes calculating a probability of loss value by counting the number of the holding periods for which the return was negative and dividing the total by the number of the holding periods.

20. (Currently amended) The method according to claim 1, wherein the method includes calculating the percentage of a designated set of holding periods in which the value of a designated performance measurement for one investment is ~~more desirable~~ represents a better performance than a designated fixed value ~~or than the value of the same performance measurement for another investment value.~~

21. (New) The method according to claim 6, wherein one hundred percent weighting is applied to a single holding period and zero percent weighting is applied to all other holding periods.

22. (New) The method according to claim 10, wherein one hundred percent weighting is applied to a single standardized value and zero percent weighting is applied to all other standardized values.

23. (New) The method according to claim 1, wherein the method includes calculating the percentage of a designated set of holding periods in which the value of a designated performance measurement for one investment reflects better performance than the value of the same performance measurement for another investment.

24. (New) The method of claim 8, wherein the measurement of similarity between the performance measurements of each pair of investments is a correlation of returns between each pair of investments.

25. (New) The method of claim 6, wherein the weighting factor to be applied to the value in respect of each holding period is a percentage selected by the user such that the total of all weighting factors equals 100%.

26. (New) The method of claim 10, wherein the weighting factor to be applied to each standardized value is a percentage selected by the user such that the total of all weighting factors equals 100%

27. (New) The method of claim 1, wherein the investment performance measurement is one of the following:

- a) any quantitative measurement of the absolute performance of the investments;
- b) any quantitative measurement of the performance of a single investment relative to that of another investment; and
- c) any quantitative measurement of the performance of a single investment relative to a fixed reference value.